

Message Text

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ACTION EB-08

INFO OCT-01 AF-10 EUR-12 ISO-00 AID-05 XMB-02 TRSE-00
PM-05 NSC-05 SP-02 SS-15 CAB-02 CIAE-00 COME-00
DOTE-00 INR-10 NSAE-00 FAA-00 L-03 /080 W
-----036008 160133Z /70

R 141251Z JUL 78
FM AMEMBASSY ANTANANARIVO
TO SECSTATE WASHDC 751
INFO AMEMBASSY LONDON
DIA WASHDC

LIMITED OFFICIAL USE ANTANANARIVO 1324

E.O. 11652: N/A
TAGS: EAIR, BEXP, MA, US
SUBJ: LOCKHEED HURCULES NEGOTIATIONS WITH MADAGASCAR

REF: A) ANT 1164; B) ANT 1230; C) LONDON 10520

1. LOCKHEED REP PUTNAM LEFT MADAGASCAR JULY 13,
ONCE AGAIN WITHOUT A SIGNED CONTRACT FOR THE SALE OF THE
TWO HURCULES. THERE WAS HOPE UNTIL THE LAST HOUR, BUT
IT WAS THEN LEARNED THAT FINANCE MINISTER RAZAKABOANA
HAD REFUSED TO DELEGATE AUTHORITY TO THE TRANSPORTATION
MINISTRY TO SIGN THE CONTRACT BECAUSE OF RESERVATIONS
ABOUT THE BONA FIDES OF THE PROPOSED FINANCING
INSTITUTION, CHALEGARD B & T, AND THE HIGH INTEREST
RATE.

2. ALTHOUGH THE CONTRACT, WORTH U.S.\$27,520,350,
WOULD HAVE BEEN CONTINGENT UPON MADAGASCAR'S OBTAINING
SUITABLE FINANCING WITHIN SIXTY DAYS OF SIGNING, THE
FINANCE MINISTER REPORTEDLY FELT THAT IT WAS NOT IN
THE BEST INTERESTS OF MADAGASCAR'S INTERNATIONAL
FINANCIAL IMAGE TO SIGN A PURCHASE CONTRACT PRIOR
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TO HAVING ARRANGED FINANCING.

3. PROVISIONS OF THE CURRENT LOCKHEED PROPOSAL ARE
VALID TO AUGUST FIRST. PUTNAM IS PROCEEDING TO THE
U.S. VIA LONDON, WHERE HE HAS BEEN INSTRUCTED TO
DELIVER TO CHALEGARD B & T THE ORIGINAL GDRM
LETTER, TRANSLATION OF WHICH WAS TRANSMITTED BY

REF A.

4. SEC-GEN MOD INFORMED PUTNAM THAT THE CENTRAL BANK WILL CONTINUE ITS NEGOTIATIONS WITH CHALEGARD B & T THROUGH ITS CORRESPONDENT BANK IN LONDON (UNIDENTIFIED), SINCE MADAGASCAR NO LONGER HAS AN EMBASSY IN LONDON. SHOULD ACCEPTABLE FINANCING TERMS BE OBTAINED FROM ANY SOURCE PRIOR TO AUGUST FIRST, THE CONTRACT WILL BE SIGNED BY THE GDRM'S REP AND FORWARDED TO LOCKHEED MARIETTA.BARRETT

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
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Concepts: NEGOTIATIONS, AIRCRAFT SALES
Control Number: n/a
Copy: SINGLE
Draft Date: 14 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
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TAGS: EAIR, BEXP, MA, US, LOCKHEED
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